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-----MEDIA ADVISORY-----

**CITY PREPARED TO TAKE MAJOR STEP FORWARD
IN COLT GATEWAY PROJECT**

WHEN: Thursday, September 8, 2005 5:00 p.m.

WHERE: 260 Constitution Plaza Downtown Hartford

Hartford Mayor Eddie Perez says the City of Hartford, through the Hartford Redevelopment Agency (HRA), is preparing to act on a request for \$6.6 million in Tax Increment Financing to assist in the funding of the \$109 million renovation of the Historic Colt Firearms Complex. This project, known as Colt Gateway, is located in the City's Sheldon-Charter-Oak Neighborhood.

Lamont Financial Services Corporation was retained by the HRA to review the application and analyze the project's feasibility. As a first step in decision process, Lamont will present its draft report to HRA at its regular monthly meeting that is open to the public. The meeting will be held in the L&I conference room at 260 Constitution Plaza in Downtown Hartford.

During this meeting, HRA will also hear presentations on another significant development initiative for the City of Hartford. Providian Builders and Plaza Mayor, LLC will each present their proposals to purchase and develop HRA land at the corner of Park and Main Streets. This is at the gateway to the Latino Business

District in Hartford's South Green Neighborhood. Both developers submitted their ideas in response to HRA Request for Proposals.

Hartford Mayor Eddie Perez supports the efforts being made to “make these milestones a reality.” Mayor Perez goes on to say, “I look forward to the Redevelopment Agency’s consideration of these projects which are critical to the City’s revitalization.”

For more information, contact Mark McGovern, Director of Economic Development at (860) 757-9071